

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER IN THE
BEDFORD-WEST URBAN RENEWAL AREA
PROJECT NO. MASS. R-182

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project;

WHEREAS, the Urban Renewal Plan for the Bedford-West Urban Renewal Area, Project No. Mass. R-182 (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with federal, state and local law;

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin;

WHEREAS, Sefrius Corp. has expressed an interest in and has submitted a satisfactory proposal for the development of the Bedford-West Urban Renewal Area;

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

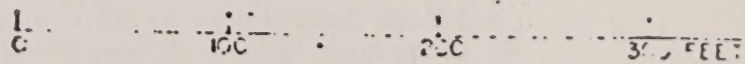
1. That Sefrius Corp. be and hereby is tentatively designated as Redeveloper of the Bedford-West Urban Renewal Area subject to:



- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended.
- (c) Fulfillment of the conditions set forth in the Escrow Agreement attached hereto as Exhibit A, including, without limitation, those conditions relating to financing and security of the Redeveloper.

2. That disposal of so-called Parcel C in the Bedford-West Urban Renewal Project Area by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

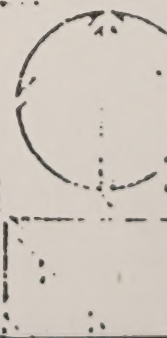


 PROJECT BOUNDARY
 DISPOSITION PARCEL

DISPOSITION MAP

JANUARY, 1973 MAP NO 3

CBD BEDFORD - WEST
URBAN RENEWAL AREA



MEMORANDUM

APRIL 17, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: BEDFORD-WEST URBAN RENEWAL AREA
PROJECT NO. MASS. R-182
TENTATIVE DESIGNATION OF REDEVELOPER

SUMMARY: This memorandum requests that the Authority tentatively designate the Sefrius Corp. as Redeveloper of the Bedford-West Urban Renewal Project Area.

The Bedford-West Urban Renewal Area consists of a single parcel which is bounded by existing streets known as Washington Street, Bedford Street, Harrison Avenue Ext., and Norfolk Place. The single retail structure located on the parcel was acquired and demolished. The parcel contains approximately one acre of land.

The type of proposal sought by the Authority for this project area called for redevelopment which would help to reverse the economic decline of the older commercial area of the City, promote and expedite public and private development and investment in the area through new commercial facilities and improvement of public utilities, strengthen and expand the real property tax base within the area, facilitate the efficient use of land within the area, and improve traffic circulation.

The proposal by the Sefrius Corp. with offices located at 600 Madison Avenue, New York, New York, fulfills all requirements set forth by the Authority. The Sefrius proposal calls for the development of commercial and retail space on the Bedford-West Urban Renewal parcel, which will be included in the larger development project to be known as Lafayette Place. The Lafayette Place project involves the acquisition of additional parcels outside of the urban renewal area and will include the development of approximately 450,000 square feet of retail space, anchored by a nationally established department store, approximately one million square feet of office space and an MBTA pedestrian passageway. Also included in the Lafayette Place proposal but not on the Bedford-West site, will be a hotel containing approximately 750 rooms and convention facilities and a garage which will accommodate approximately 1500-2000 cars.

The architects for the project are I. M. Pei and Partners, and Cossutta and Ponte Associated Architects and Planners. It is considered that the development team has the expertise, experience and financial resources to successfully complete the project.

It is therefore recommended that the Authority tentatively designate the Sefrius Corp. as Redeveloper of the single parcel in the Bedford-West Urban Renewal Project Area.

An appropriate Resolution is attached.

Attachment

